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*The Italian car maker, Ferrari, says it's made its best ever profits and sales in 2008, in contrast to the difficulties being faced by other carmakers. The company's chairman has said, there will always be someone crazy enough to buy a Ferrari. Duncan Kennedy reports:*

With the cheapest Ferrari starting at \$250,000, you might think even the rich would hesitate before buying one in these difficult economic times. But no: Ferrari say 2008 has been its best ever year for sales and profits.

The company will give detailed figures in January, but Ferrari's chairman, Luca Cordero di Montezemolo, was clearly delighted at his annual news conference. He said, "Crisis, or no crisis... we can still find 6,000 people crazy enough to buy our **annual output**". He **predicted** the company would also have a good 2009, even though many economies would be in recession.

Mr Montezemolo is chairman of Fiat as well, a company **experiencing a very different outlook**. This week it closed down 14 of its Italian factories for a month, giving around 50,000 workers an extended holiday as **demand for its cars plummets**.

Fiat is **typical of** other **motor manufacturers**. Japan's Honda this week **reported another profits warning**, and big American companies like General Motors and Chrysler are waiting for a **bail-out** from the US government.

As Ferrari **increasingly views the rest of the motoring world through its rear view mirror**, other carmakers and their workers can only dream of its **turbocharged** performance.

Duncan Kennedy, BBC News, Rome

## Vocabulary and definitions

<b>annual output</b>	cars produced in a year
<b>predicted</b>	said (that something would happen)
<b>experiencing a very different outlook</b>	here, expected to do much worse
<b>demand for its cars plummets</b>	a lot fewer people are buying its cars
<b>typical of</b>	a company whose experiences and performance are similar to
<b>motor manufacturers</b>	carmakers
<b>reported another profits warning</b>	said again that its profits would become smaller
<b>a bail-out</b>	financial help (to get out of their difficulties)
<b>increasingly views the rest of the motoring world through its rear view mirror</b>	here, has outperformed/overtaken other carmakers, and this is becoming more and more obvious
<b>turbocharged</b>	here, extremely good (literally, a turbocharger is a powerful turbine driven by the exhaust gases of an engine)

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